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December 6, 2022

VIA ECF

Hon. Valerie Figueredo, Magistrate Judge
Daniel Patrick Moynihan United States Courthouse
500 Pearl St.
New York, NY 10007-1312

**Re: FCX Solar, LLC v. FTC Solar, Inc.,
Case Nos. 1:21-cv-03556-RA-VF, 1:21-cv-08766-RA (consolidated)**

Joint Status Report And Letter Motion To Stay Proceedings

Dear Judge Figueredo:

I am counsel for plaintiff FCX Solar, LLC (“FCX”). I write on behalf of FCX and defendant FTC Solar, Inc. (“FTC”) regarding the captioned consolidated cases, referred to Your Honor for discovery and general pretrial purposes.¹

On September 28, 2022, Your Honor granted the parties’ joint request for a 30-day stay of these cases to allow the parties to work on settlement. The parties were ordered to submit a letter with an update on the status of settlement by November 2, 2022. D.I. 162.

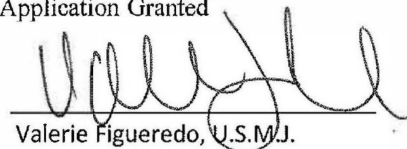
On October 31, 2022, Your Honor granted the parties’ joint request for a stay of these cases through November 11, 2022, to allow the parties to continue working on settlement. D.I. 168.

A telephonic status conference was initially scheduled for November 14, 2022 (D.I. 167) and later continued at the request of the parties to November 22, 2022 (D.I. 170) in view of an in-person settlement meeting between the parties on November 15, 2022.

The November 15 meeting resulted in the parties reaching agreement on the principal terms of a potential settlement, subject to approval by Defendant FTC’s board of directors, which was memorialized in a non-binding term sheet.

A telephonic status conference occurred on November 22, 2022, at which the parties reported to the Court about the November 15 settlement meeting and stated that the parties are working on a final settlement agreement. The parties asked that the stay be extended until December 6, 2022. The Court granted the parties’ request, extended the stay until December 6, and ordered the parties to submit the present joint status report.

Application Granted



Valerie Figueredo, U.S.M.J.

DATED: 12-7-2022

Parties are directed to submit a status update on
the docket by December 19, 2022.

T +1.212.262.6900
F +1.212.977.1649
PerkinsCoie.com

Matthew J. Moffa
MMoffa@perkinscoie.com
D. +1.212.261.6857
F. +1.212.399.8057

¹ See D.I. 46 and order of April 26, 2022. All docket references herein are from the lead -3556 case.

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The parties have now exchanged drafts of the settlement agreement and are making progress towards a final settlement.

The parties believe that there is good cause to extend the stay through December 16, 2022, to continue to conserve party and Court resources and to facilitate the parties' focused efforts to resolve their dispute.

FCX and FTC thus jointly move pursuant to Local Civil Rules 5.2(b) and 7.1(d) for a further stay of the captioned proceedings through December 16, 2022. The parties will submit a letter with an update on the status of settlement by December 19, 2022. This is the parties' third request for a stay.

Respectfully submitted,

/s/ Matthew J. Moffa

Matthew J. Moffa
Counsel for Plaintiff FCX Solar, LLC